Friday, February 23, 2024 Technical Radar

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Technical Commentary:

Price has formed a base in early 2024 after multi-months long of retracement. Price subsequently advance to steady above EMA9. Following the recent consolidation, price has breakout above RM0.585 and may trend higher to target the next resistance levels of **RM0.66-0.68**. Downside wise, support is pegged at **RM0.565**.



Technical Commentary:

Price has been gradually marching higher since bouncing off above SMA200 at end-2024. Price has formed a short-term higher high and higher low formation. Traders may anticipate for a potential triangle formation formation breakout above RM0.65 to target the resistance levels of **RM0.68-0.70**. Support is located at **RM0.625**.

Shin Yang Group Bhd (5173)		
Board: MAIN	Shariah: Yes	Industry: Transport-Marine
Trend: ★★★★	Momentum: ☆☆☆☆★	Strength: ★★★★
Trading Strategy: Monitor for triangle breakout		
R1: RM0.680 (+4.62%)	R2: RM0.700 (+7.69%)	SL: RM0.625 (-3.85%)



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APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD

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